

DINESH KUMAR JAIN
CHARTERED ACCOUNTANTS



NO.72, CHOOLAI HIGH ROAD
CHOOLAI
CHENNAI-600112
EMAIL: Dinesh.Bhansali@gmail.com
Mobile : 9840203362

Independent Auditor's Report

**To the Members of
MANOJ JEWELLERS PRIVATE
LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **MANOJ JEWELLERS PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made hereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



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- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i.
- The Company does not have any pending litigations which may have impact on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **DINESH KUMAR JAIN**
Chartered Accountant

(**DINESH KUMAR JAIN**)
INDIVIDUAL
Membership No: 216139



Place: Chennai
Date: 19.10.2020

UDIN:20216139AAAABL7146



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal &Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) No discrepancies were noticed on physical verification of the inventory.
- 3) According to the information and explanations given to us the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, no loans, investments, guarantees, and securities have been given by the company to concerns which are covered under the provisions of section 185 and 186 of the Companies Act, 2013
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2017 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.





- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us no other undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. The Company has not taken any loan from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



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- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For DINESH KUMAR JAIN
Chartered Accountant

A handwritten signature in blue ink, appearing to be 'D.K. Jain', is written over a horizontal line.



(DINESH KUMAR JAIN)
INDIVIDUAL
Membership No: 216139

Place: Chennai
Date: 19.10.2020

UDIN:20216139AAAABL7146

DINESH KUMAR JAIN
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"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of MANOJ INTERIORS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of MANOJ JEWELLERS PRIVATE LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of the internal control stated in the Guidance note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DINESH KUMAR JAIN**
Chartered Accountant

(**DINESH KUMAR JAIN**)
INDIVIDUAL
Membership No: 216139



Place: Chennai
Date: 19.10.2020

UDIN:20216139AAAABL7146

MANOJ JEWELLERS PRIVATE LIMITED

FINANCIAL YEAR 2019-2020

BALANCE SHEET AS AT 31st MARCH, 2020

Particulars	Note	As at 31st March 2020	As at 31st March 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,66,75,000	1,66,75,000
(b) Reserves and Surplus	2	39,57,291	31,69,973
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	9,39,19,734	7,39,27,314
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long term liabilities		-	-
(4) Current Liabilities			
(a) Short-term borrowings	4	1,91,24,161	44,06,515
(b) Trade payables		67,24,967	24,47,285
(c) Other current liabilities	6	23,92,634	10,89,043
(d) Short-term provisions	7	40,283	-
Total		14,28,34,071	10,17,15,130
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	8	61,86,216	74,77,682
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	9	4,89,878	1,93,958
(d) Long term loans and advances	10	20,09,942	20,09,942
(e) Other non-current assets	11	8,96,280	6,39,387
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	12	12,87,25,309	8,73,77,888
(c) Trade Receivable	13	17,20,119	14,62,604
(d) Cash and bank balances	14	16,35,425	21,30,501
(e) Short-term loans and advances	15	4,58,583	17,979
(f) Other current assets	16	7,12,319	4,05,189
Total		14,28,34,071	10,17,15,130
See accompanying notes forming part of financial statements 1 to 32			

As per our report of even date attached

For DINESH KUMAR JAIN
CHARTERED ACCOUNTANTS



(DINESH KUMAR JAIN)
M NO.216139

DATE : 19-10-2020
PLACE : CHENNAI

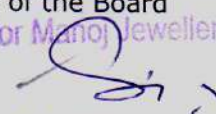


For and on behalf of the Board

For Manoj Jewellers Private Limited

For Manoj Jewellers Private Limited


S. MANOJ KUMAR
Managing Director


S. SUNIL
Director / Authorised Signatory

Profit and Loss statement for the year ended 31st March, 2020

Particulars	Note	For the year ended 31-03-2020	For the year ended 31-03-2019
Revenue from operations	17	12,01,62,983	5,80,80,183
Other Income	18	1,574	3,89,840
Total Revenue		12,01,64,557	5,84,70,023
<u>Expenses:</u>			
Cost of Materials consumed	19	13,53,19,060	1,73,04,225
Changes in inventories of finished Goods, Work-in-progress and stock-in-trade	20	(4,13,47,421)	2,09,95,184
Employee benefit expense	21	38,89,023	34,26,971
Finance cost	22	1,00,48,266	88,48,892
Other operating expenses	23	85,92,517	69,11,789
Depreciation & Other Amortization Expenses	8	24,99,343	8,45,833
Provision, losses & other charges		-	-
Total Expenses		11,90,00,787	5,83,32,895
Profit before exceptional items and tax		11,63,771	1,37,128
Exceptional Items		-	-
Profit before tax		11,63,771	1,37,128
Tax expense:			
(1) Current year tax Provision		6,28,215	1,13,653
(2) Prior years adjustment		44,157	32,943
(3) Deferred tax		(2,95,920)	1,41,776
TOTAL TAXES		3,76,452	2,88,372
Profit/(Loss) for the period after Tax		7,87,319	(1,51,244)
Earning per equity share:			
(1) Basic		0.47	(0.09)
(2) Diluted		0.47	(0.09)

See accompanying notes forming part of financial statements 1 to 32

As per our report of even date attached

For **DINESH KUMAR JAIN**
CHARTERED ACCOUNTANTS(DINESH KUMAR JAIN)
M NO.216139DATE : 19-10-2020
PLACE : CHENNAI

For Manoj Jewellers Private Limited

S. MANOJ KUMAR
Managing Director

For and on behalf of the Board

For Manoj Jewellers Private Limited

S. SUNIL
Director / Authorised Signatory

MANOJ JEWELLERS PRIVATE LIMITED
FINANCIAL 2019-2020
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020

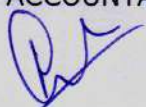
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in rupees

PARTICULARS	31st March 2020	31st March 2019
A. Cash Flow From Operating Activities		
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	11,63,771	8,15,171
Adjustments for non cash/ non trade items:		
Depreciation & Amortization Expenses	24,99,343	7,00,935
Finance Cost	1,00,48,266	75,63,181
Interest received	-1,574	-20,708
Operating profits before Working Capital Changes	1,37,09,805	90,58,579
Adjusted For:		
Decrease (increase) in trade receivables	-2,57,515	1,85,532
Adjustments for decrease (increase) in inventories	-4,13,47,421	-34,40,975
Adjustments for increase (decrease) in other current liabilities	13,03,591	7,97,565
Adjustments for increase (decrease) in Short Term Provisions	40,283	2,49,783
Adjustments for increase (decrease) in Trade Payable	42,77,682	85,90,184
Increase/Decrease in Short Term Loans & Advances	-4,40,604	-4,10,376
Increase/Decrease in Long Term Loans & Advances	0	-7,200
Adjustments for decrease (increase) in other current assets	-3,07,130	10,47,955
Adjustments for decrease (increase) in other current assets	-2,56,893	-931
Cash generated from Operations	-2,32,78,202	1,60,70,116
Income Tax paid/(refund)	-6,72,372	-2,56,594
Net cash flow from operating activities before extraordinary items	-2,39,50,574	1,58,13,522
Net Cash flow from Operating Activities(A)	-2,39,50,574	1,58,13,522
B. Cash Flow From Investing Activities		
Purchase of tangible assets	-12,07,876	-31,729
Sale of Tangible assets	0	
Interest Received	1,574	20,708
Net cash flow from investing activities before extraordinary items	-12,06,302	-11,021
Net Cash used in Investing Activities(B)	-12,06,302	-11,021
C. Cash Flow From Financing Activities		
Finance Cost	-1,00,48,266	-75,63,181
Increase in/Repayment of Short term Borrowings	1,47,17,646	-37,01,192
Repayment/Increase of Long term borrowings	1,99,92,420	-45,12,696
Increase/decrease in share capital		
Net cash flow from financing activities before extraordinary items	2,46,61,801	-1,57,77,069
Net Cash used in Financing Activities(C)	2,46,61,801	-1,57,77,069
D. Net increase/decrease in Cash & Cash Equivalents(A+B+C)	-4,95,076	25,433
E. Cash & Cash Equivalents at Beginning of period	21,30,501	17,03,370
F. Cash & Cash Equivalents at End of period	16,35,425	17,28,803
G. Net increase/decrease in Cash & Cash Equivalents(F-E)	-4,95,076	25,433

As per our report of even date attached

For DINESH KUMAR JAIN
 CHARTERED ACCOUNTANTS




(DINESH KUMAR JAIN)

M NO.216139

DATE : 19-10-2020

PLACE : CHENNAI

 For and on behalf of the Board
 For Manoj Jewellers Private Limited For Manoj Jewellers Private Limited


 Director / Authorised Signatory

S.MANOJ KUMAR
 Managing Director


 Director / Authorised Signatory

S.SUNIL
 Director

Notes forming part of Financial Statements for the year ended 31st March,2020

		As at 31-03-2020		As at 31-03-2019	
1. SHARE CAPITAL					
1.1 Authorised Share Capital					
57,00,000 Equity Shares Of Rs.10/- Each		5,70,00,000		5,70,00,000	
Issued,Subscribed & paid up:					
16,67,500 Equity Shares Of Rs.10/- Each		1,66,75,000		1,66,75,000	
1.2 Rights, Preferences and restrictions attached to equity shares	The company has issued only one class of equity shares having a par value of Rs.10 per share. Each share holder of equity shares is entitled to one vote per share held. Till date company has not declared any dividend.				
1.3 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year		2019-2020		2018-2019	
		No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year		16,67,500	1,66,75,000	16,67,500	1,66,75,000
Bonus Shares Issued during the year		-	-	-	-
Bought back during the year		-	-	-	-
Outstanding at the end of the year		16,67,500	1,66,75,000	16,67,500	1,66,75,000
1.4 The details of Share holding more than 5% shares		As at 31-03-2020		As at 31-03-2019	
Name of the Shareholder		No of Shares, % held		No of Shares, % held	
S.Manoj Kumar		2,76,000	16.55%	2,76,000	16.55%
S.Sunil Kumar		2,55,300	15.31%	2,55,300	15.31%
S.Shantilal		2,39,200	14.34%	2,39,200	14.34%
Rajkumari		2,30,000	13.79%	2,30,000	13.79%
Shalu		3,33,500	20.00%	3,33,500	20.00%
Damayanthi Bai		3,33,500	20.00%	3,33,500	20.00%
1.5	The company has issued 11,500 equity shares of Rs.10 each in the capital of the company for consideration other than cash and at par to Mr.S.Sunil.				
2. RESERVES AND SURPLUS		As at 31-03-2020		As at 31-03-2019	
2.1 Surplus in the Statement of Profit & Loss					
As per Balance Sheet	31,69,973			33,21,218	
Add: Net Profit after tax transferred from statem	7,87,319	39,57,291		(1,51,245)	31,69,973
TOTAL		39,57,291		31,69,973	
3. LONG TERM BORROWINGS		As at 31-03-2020		As at 31-03-2019	
Secured					
Axis Bank Car Loan		22,51,521		21,84,739	
Daimler Financial Services India Pvt Ltd		22,39,039		27,43,318	
Unsecured					
HDFC	2,36,59,662		2,84,38,201		
L&T Housing Finance Limited	-		1,73,57,765		
Karur Vysya Bank Ltd	4,23,13,324		-		
Loan from Directors	2,34,56,188	8,94,29,174	2,32,03,292	6,89,99,258	
TOTAL		9,39,19,734		7,39,27,314	

For Manoj Jewellers Private Limited

Director / Authorised Signatory.

MANOJ JEWELLERS PRIVATE LIMITED		FINANCIAL YEAR : 2019-2020	
3.1	Details of terms of Repayment and securities provided in respect of Secured/Unsecured Long term Borrowings are as under	As at 31-03-2020	As at 31-03-2019
	(A)Secured Term loan from Axis Bank Secured by way of hypothecation of the Vehicle of Company Repayable in 60/48/37/48 monthly installments commencing from Mar 2014 and ending in May 2019. Jan 2019 and ending in Dec 2022. Jan 2019 and ending in Dec 2023. Apr 2019 and ending in Apr 2022. Jul 2019 and ending in Jun 2023.	22,51,521	21,84,739
	(B)Secured Term loan from Dialmer Financial Services P Ltd Secured by way of hypothecation of the Vehicle of Company Repayable in 60 monthly installments commencing from Feb 2019 and ending in Jan 2024.	22,39,039	27,43,318
	(C)unsecured Term loan from HDFC is personally guaranteed by all directors and is mortgaged by personal property of directors. The term loan in repayable in 96 Monthly Installments commencing from February 2015 and ending in March 2023.	2,36,59,662	2,84,38,201
	(C)unsecured Term loan from L&T Housing Finance Ltd is personally guaranteed by all directors and is mortgaged by personal property of directors. The term loan in repayable in 144 Monthly Installments commencing from March 2015 and ending in April 2027.	-	1,73,57,765
	(D)unsecured Term loan from Karur Vysya Bank is personally guaranteed by all directors and is mortgaged by personal property of directors. The term loan in repayable in 120 Monthly Installments commencing from February 2020 and ending in January 2030.	4,23,13,324	
	(E)Loan from Directors is the amount inducted from Promoter	2,34,56,188	2,32,03,292
	(F) The company does not have any continuing defaults in repayment of loans and interest as at the reporting date.		
4.	SHORT TERM BORROWINGS	As at 31-03-2020	As at 31-03-2019
	Secured		
	Axis Bank	1,91,24,161	44,06,515
4.1	Details of terms of Repayment and securities provided in respect of Secured Short term Borrowings are as under	As at 31-03-2020	As at 31-03-2019
	(A)Axis Bank Loan is Overdraft loan granted on personal bank guarantee of directors and by equitable mortgage on personal property of the directors and one UDC Cheque of Loan amount. And First and exclusive charge by way of hypothecation of entire current assets of the company, both present and future and hypothecation of entire movable fixed assets of the company except those funded by other banks/NBFCs.	1,91,24,161	44,06,515
	(B)The tenure of Overdraft is 1 year and is repayable on demand		
	(c) The company does not have any continuing defaults in repayment of loans and interest as at the reporting date.		
5	DEFERRED TAX LIABILITY		
	Tax impact of Difference between carrying amount of fixed assets in the financial statements and the Income tax return.	-	-

For Manoj Jewellers Private Limited

Director / Authorised Signatory.

MANOJ JEWELLERS PRIVATE LIMITED		FINANCIAL YEAR : 2019-2020	
Notes on Financial Statements for the year ended		31st March,2020	
6	TRADE PAYABLE Sundry Creditors	67,24,967 <u>67,24,967</u>	24,47,285 <u>24,47,285</u>
6	OTHER CURRENT LIABILITIES Advance from customer <i>Other Payables</i> Employee related liabilities Statutory Due payable Others	17,07,614 5,12,710 1,72,310 <u>23,92,634</u>	3,95,594 5,69,989 1,23,460 <u>10,89,043</u> <u>10,89,043</u>
7	SHORT TERM PROVISIONS Provision of Tax (Net of Advance Tax & Provision)	<u>40,283</u>	<u>-</u>
9	DEFERRED TAX ASSET Tax Impact of Difference between carrying amount of fixed assets in the financial statements and the Income tax return.	4,89,878 <u>4,89,878</u>	1,93,958 <u>1,93,958</u>
10	LONG TERM LOANS & ADVANCES Security Deposits Rental Advance	9,942 20,00,000 <u>20,09,942</u>	9,942 20,00,000 <u>20,09,942</u>
11	NON CURRENT ASSETS Income Tax Refund Other Receivable PMGKY	31,455 3,64,825 5,00,000 <u>8,96,280</u>	71,743 67,644 5,00,000 <u>6,39,387</u>
12	INVENTORIES Raw Materials Finished Good	 12,87,25,309 <u>12,87,25,309</u>	 8,73,77,888 <u>8,73,77,888</u>
13	TRADE RECEIVABLES Above Six Months Others (unsecured and considered Good)	7,43,541 9,76,578 <u>17,20,119</u>	7,43,541 7,19,063 <u>14,62,604</u>
14	CASH & BANK BALANCES Cash in hand Balances with Banks In Current Accounts In Deposit Accounts	11,72,506 4,62,919 - 4,62,919 <u>16,35,425</u>	20,27,374.11 1,03,127 - 1,03,127 <u>21,30,501</u>
15	SHORT TERM LOANS & ADVANCES Balance with Government Authorities - IT Balance with Government Authorities - GST	- 4,58,583 <u>4,58,583</u>	13,499 4,480 <u>17,979</u>
16	OTHER CURRENT ASSETS Axis Bank MTM A/c. Prepaid Expenses	- 7,12,319 <u>7,12,319</u>	1,24,280 2,80,909 <u>4,05,189</u>

For Manoj Jewellers Private Limited

Director / Authorised Signatory.

MANOJ JEWELLERS PRIVATE LIMITED		FINANCIAL YEAR : 2019-2020	
Notes on Financial Statements for the year ended		31st March, 2020	
		As at 31-03-2020	As at 31-03-2019
17	REVENUE FROM OPERATIONS		
	Sales	11,57,66,589	5,61,93,313
	Job Work Charges	43,96,394	18,86,870
		<u>12,01,62,983</u>	<u>5,80,80,183</u>
18	OTHER INCOME		
	Interest received	1,574	2,086
	Misc.Income	-	3,87,754
		<u>1,574</u>	<u>3,89,840</u>
19	COST OF MATERIALS CONSUMED		
	Opening Inventory	-	-
	Add: Purchases	13,53,19,060	1,73,04,225
	Less: Inventory at the end of the year	-	-
		<u>13,53,19,060</u>	<u>1,73,04,225</u>
20	CHANGES IN INVENTORIES OF FINISHED GOODS AND RAW MATERIALS		
	<u>Inventories (At Close)</u>		
	Finished Goods	12,87,25,309	8,73,77,888
	<u>Inventories (At Opening)</u>		
	Finished Goods	8,73,77,888	10,83,73,072
	(Increase) / Decrease	<u>(4,13,47,421)</u>	<u>2,09,95,184</u>
21	EMPLOYEE BENEFIT EXPENSES		
	Salary Paid to Staffs	38,39,148	33,83,921
	Staff Welfare	21,305	-
	ESI Employer Contribution	28,570	43,050
		<u>38,89,023</u>	<u>34,26,971</u>
22	FINANCE COST		
	Bank Charges	75,663.61	99,248.74
	Interest on TDS	4,952.00	4,582.30
	Interest paid others	10,56,505.00	10,59,017.00
	Finance Charges on Vehicle Loan	4,34,367.67	89,121.61
	Interest paid to L & T Housing Finance Ltd	21,24,720.15	23,10,700.95
	Interest paid to HDFC	31,42,997.00	36,22,681.00
	Interest paid to Axis Bank	20,38,436.60	15,04,557.83
	Interest on ESI Late Payment	18,261.00	-
	Interest paid to Axis Bank Gold Loan	-	22,219.00
	Loan Closure Charges	8,08,945.86	-
	Processing Fees	3,43,416.62	1,36,764.00
		<u>1,00,48,266</u>	<u>88,48,892</u>
23	OTHER OPERATING EXPENSES		
	Advertisement Expenses	25,37,444.01	23,72,176.00
	Audit Fees	25,000.00	25,000.00
	Business Promotion	18,332.51	-
	Computer Maintenance	3,728.82	-
	Electricity Charges	2,42,585.00	2,48,430.00
	Donation	2,03,590.00	-
	Fees & Licenses	35,775.00	3,750.00
	Subscription Charges	9,000.00	18,800.00
	Professional Fees	1,22,200.00	1,00,600.00
	GST Late fees	1,450.00	-
	General Expenses	1,59,775.59	1,18,798.28
	Postage & Courier	65,581.00	1,485.70
	Printing & Stationary	-	22,700.00
	Packing Materials	91,558.00	8,950.00
	Rounding off	537.16	(0.25)
	Remuneration to Directors	18,00,000.00	18,00,000.00
	Rebates & Discounts	-	10,179.03
	ROC Expenses	-	3,00,000.00
	Repairs & Maintenance	41,261.63	23,322.74
	Job work Charges paid	13,94,277.80	5,07,892.00
	Macking Charges Paid	77,552.60	1,62,380.88
	Melting Charges	6,879.18	-
	Repair Charges	590.00	-
	Rent	6,06,000.00	5,64,000.00
	Insurance Premium	1,48,464.59	41,840.00
	Shop Maintenance	-	19,824.00
	Security Charges	2,64,000.00	2,54,000.00
	Telephone Charges	66,075.00	82,156.00
	Travelling Expenses	70,779.75	10,158.00
	Vehicle Insurance	3,44,357.25	1,80,040.00
	Vehicle Maintenance	74,978.00	12,180.00
	Hallmarking Charges	36,330.00	15,680.00
	Freight	1,44,414.00	7,447.00
		<u>85,92,517</u>	<u>69,11,789</u>
24	Payment to Auditors		
	Statutory Audit Fees	20,000	20,000
	Gst Audit Fees	5,000	5,000
		<u>25,000</u>	<u>25,000</u>

For Manoj Jewellers Private Limited

Director / Authorised Signatory.

Notes on Financial Statements for the year ended 31st March,2020

25 EARNING PER SHARE (EPS)		2019-2020	2018-2019
a. Net profit after tax as per profit & loss		7,87,319	(1,51,244)
b. Weighted average number of Equity Shares		16,67,500	16,67,500
c. Basic & Diluted Earnings per share		0.47	(0.09)
d. Face value of Equity shares		10	10

26 RELATED PARTY DISCLOSURES

SLN	NAME OF THE RELATED PARTY	RELATION
1.	S.Manoj Kumar	Managing Director
2.	S.Shantilal	Director
3.	S.Sunil	Director

TRANSACTIONS DURING THE YEAR

Sr.No.	Name	Nature of Transaction	Key Managerial personnel	Director Relative
1.	S.Manoj Kumar	Remuneration	9,00,000	
2.	S.Sunil	Remuneration	9,00,000	
3.	S.Manoj Kumar	Interest	5,66,671	
5.	S.Sunil	Interest	4,89,834	
6.	Rajkumari	Salary		4,80,000
7.	Shalu	Salary		4,80,000
8.	Vanshika	Salary		4,80,000

27 SEGMENT REPORTING

At Present the company is operating in only one segment (i.e.) Jewellery division

28 CONTINGENT LIABILITIES & COMMITMENTS

NIL

29 DUES TO MICRO , SMALL & MEDIUM ENTERPRISES

The company has not received the required information from any of the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 . Hence disclosures, if any, relating to amounts unpaid as the year end together with interest paid/payable as required under the Act have not been made.

30 Subsequent Events

There is no such events occurred after the date of Balance Sheet which needs to be disclosed in this account.

31 Significant Accounting Policy to Financial Statements

(A) Basis of Accounting

The financial statements are prepared under historical cost convention, on the accrual basis of accounting and in accordance with generally accepted accounting principles generally accepted in India (Indian GAAP) and comply with mandatory accounting standards notified by the Central Government of India under the companies (Accounting Standards) Rules 2006 and the relevant provisions of the Companies Act,1956 to the extent applicable except for certain fixed assets which have been revalued. The accounting is on the basis of going concern concept.

(B)Fixed Assets

Fixed assets are stated at historical cost of acquisition less accumulated depreciation.

© Depreciation

Depreciation has been provided on Written down value Method, pro rata to the period of use of assets, at the rates specified in Schedule II to companies Act,2013.

(D) Inventories

Finished Goods and Raw Materials are valued at lower of cost & net realizable value. Valuation of inventory is done as per the requirements of Accounting Standard 2

(E)Revenue Recognition

The company recognizes sale of products when they are invoiced to customers. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists

(F)Taxes On Income

1. The Current tax for the year is determined as the amount of tax payable in respect of taxable income for the year.

2. Deferred tax is recognized, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

(G)Retirement Benefits

Retirement benefits to employees are charged to accounts as and when payments are made. No provision is made in the accounts in respect of future liability for gratuity and retirement benefits payable to the staff in accordance with the Accounting Standard 15 of the Institute of The Chartered Accountants of India.

(H) Earnings Per Share

The earnings considered in ascertaining the company's earnings per share comprise of the net profit after tax for the year. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the year.

32 Previous Year's Figures Have Been Re- Grouped And Re-Classified Wherever Necessary, To Confirm To Current Year's Classification.

For Manoj Jewellers Private Limited

Director / Authorised Signatory.

FIXED ASSETS & DEPRECIATION STATEMENTS AS PER BOOKS

NOTES "8"

ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS ON 01/04/2019	ADDITIONS	DELETION	TOTAL	UP TO 31/03/2019	FOR 31/03/2020	DEDUCTIONS	UP TO 31/03/2020	AS AT 31/03/2019	AS AT 31/03/2020
PAPER CUTTER	2,000.00	0.00	---	2,000.00	1,706.00	60.00	--	1,766.00	294.00	234.00
COMPUTERS	2,07,412.00	0.00	---	2,07,412.00	1,95,462.00	1,578.95	--	1,97,040.95	11,950.00	10,371.05
FURNITURE	15,61,359.00	1,30,350.00	---	16,91,709.00	9,61,922.00	1,60,140.01	--	11,22,062.01	5,99,437.00	5,69,646.99
MOTOR CARS	79,36,398.45	9,92,226.00	---	89,28,624.45	16,94,523.00	22,04,053.22	--	38,98,576.22	62,41,875.45	50,30,048.23
GENERATOR	32,000.00	0.00	---	32,000.00	28,174.00	805.00	--	28,979.00	3,826.00	3,021.00
CALLER ID	10,400.00	0.00	---	10,400.00	9,168.00	260.00	--	9,428.00	1,232.00	972.00
ELECTRICAL FITTING	3,76,509.00	0.00	---	3,76,509.00	1,91,576.00	45,891.60	--	2,37,467.60	1,84,933.00	1,39,041.40
CASH COUNTING MACH	30,675.00	12,500.00	---	43,175.00	16,589.00	4,478.52	--	21,067.52	14,086.00	22,107.48
WEIGHING SCALE	1,33,436.00	0.00	---	1,33,436.00	90,540.00	7,999.80	--	98,539.80	42,896.00	34,896.20
BAR CODE PRINTER	19,600.00	0.00	---	19,600.00	10,891.00	1,576.00	--	12,467.00	8,709.00	7,133.00
AIR CONDITIONER	2,68,000.00	0.00	---	2,68,000.00	1,09,356.00	28,762.36	--	1,38,118.36	1,58,644.00	1,29,881.64
CAMERA	90,228.00	0.00	---	90,228.00	35,479.00	9,925.99	--	45,404.99	54,749.00	44,823.01
INVERTER	2,50,503.51	0.00	---	2,50,503.51	1,18,968.82	23,956.62	--	1,42,925.44	1,31,534.69	1,07,578.07
FIRE EXTINGUISHER	5,550.00	0.00	---	5,550.00	1,583.00	719.21	--	2,302.21	3,967.00	3,247.79
VEHICLE A/C	1,12,721.00	72,800.00	---	1,85,521.00	93,172.00	9,135.27	--	1,02,307.27	19,549.00	83,213.73
TOTAL	1,10,36,791.96	12,07,876.00	0.00	1,22,44,667.96	35,59,109.82	24,99,342.55	0.00	60,58,452.37	74,77,682.14	61,86,215.59

Previous Year	57,11,786.51	63,69,906.45	10,44,901.00	1,10,36,791.96	37,05,931.82	8,45,833.00	9,92,655.00	35,59,109.82	20,05,854.69	74,77,682.14
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For Manoj Jewellers Private Limited

 Authorised Signatory.